

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 6 8 9 8 3 9

Company name in full Four Seasons Recruitment Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s) Eric

Surname Walls

3 Supervisor's address

Building name/number C12 Marquis Court

Street Marquisway, TVTE

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

Country

4 Supervisor's name ^①

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor

Use this section to tell us about
another supervisor.

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	d	m	m	y	y	y	y
1	3	0	4	2	0	2	3

7 Attachments

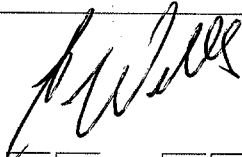
- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	d	m	m	y	y	y	y
1	3	0	4	2	0	2	3

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Eric Walls**

Company name **KSA Group Ltd**

Address
C12 Marquis Court
Marquisway, Team Valley

Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**FOUR SEASONS RECRUITMENT LIMITED – IN COMPANY VOLUNTARY ARRANGEMENT
("The Company")**

**FINAL REPORT TO CREDITORS IN RESPECT OF THE COMPANY VOLUNTARY ARRANGEMENT
IN ACCORDANCE WITH RULE 2.44
OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

1. Introduction

- 1.1 You will recall that I was appointed Supervisor of the above company voluntary arrangement ("CVA") at a meeting of creditors held on 25 June 2021.
- 1.2 As creditors are also aware, a revised proposal was sent to all creditors on 15 February 2023. The proposed revision allowed for a "one off" contribution of £110,000 in order to secure the company's early exit from the CVA. Creditors accepted the revised proposal on 10 March 2023.

2. Completion of the Voluntary Arrangement

- 2.1 I am able to confirm that the Company has complied with the terms of the revised CVA and has paid all monies due under the revised CVA proposal.
- 2.2 Accordingly, second and final dividend has been paid to the preferential creditor and the first and final dividend has been paid to the unsecured creditors. No further dividends will be paid.
- 2.3 I am able to confirm that all matters relating to the CVA have now been concluded. Accordingly, I enclose a Notice of Completion in respect to the company voluntary arrangement.

3. Receipts and Payments Account

- 3.1 Attached to this report is a receipts and payments account for the following periods:

- 25 June 2022 to 13 April 2023
- 25 June 2021 to 13 April 2023

4. Preferential Creditors

- 4.1 The secondary preferential creditor in the CVA is HM Revenue and Customs in respect to amounts due for PAYE, employee's NIC, student loans, CIS and VAT. As per the revised proposal the secondary preferential creditors will be paid in full.
- 4.2 Accordingly, dividends have been paid to the secondary preferential creditor as follows:

	P in the £	Payment Date	Total Amount Paid
1 st Dividend	35.4	16 August 2022	£70,183.41
2 nd and Final Dividend	64.6	13 April 2023	£128,074.82

5. Unsecured Creditors

- 5.1 A notice of intended dividend was sent to all creditors on 13 March 2023 asking creditors to submit their claims no later than 11 April 2023.
- 5.2 Accordingly, dividends have been paid to the unsecured creditors as follows:

	Payment P in the £	Date	Total Amount Paid
1 st and Final Dividend	25.45	13 April 2023	£32,664.85

5.3 The above dividend equivalent to 25.45p in the £, is slightly higher than that anticipated in the revised proposal of 24.32p in the £.

5.4 The provisions pursuant to section 176A(4) of the Act relating to the Prescribed Part do not apply in this particular instance, as the Company is in a voluntary arrangement. Those provisions will apply in any subsequent liquidation should the appropriate criteria as laid down by the Act be applicable.

6. Supervisor's Remuneration

6.1 Creditors will recall that in the CVA proposal agreed by creditors, the Supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The Supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so.

6.2 Shortly before the CVA was agreed by creditors, HMRC proposed a number of modifications to the CVA proposal which were accepted by both the creditors and the Company. One of those modifications was as follows:

(Fees) The supervisor's fee shall not exceed £25,000 in total and shall be drawn proportionately in line with receipts.

6.3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate £
Directors/Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

6.4 You will note from the attached receipts and payments account that Supervisor's remuneration of £18,500 has been drawn. No further remuneration will be drawn.

6.5 In accordance with the CVA proposal, all disbursements incurred by the Supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made.

6.6 As can be seen from the attached receipts and payments account the only disbursement drawn is in respect to the Supervisors specific bond of £720.00. No other disbursements have been drawn in respect of this CVA.

7. Conclusion

7.1 As previously stated, I have today issued a Notice of Completion in respect of the CVA which now ends my administration of this case.



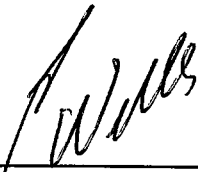
E Walls
Supervisor

13 April 2023

**NOTICE OF COMPLETION OF A COMPANY VOLUNTARY ARRANGEMENT
IN ACCORDANCE WITH RULE 2.44
OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

FOUR SEASONS RECRUITMENT LIMITED

I, Eric Walls, Supervisor of the company voluntary arrangement of the above named company hereby give notice that, the voluntary arrangement as approved by creditors on 25 June 2021 has been fully implemented.



E Walls – Supervisor

13 April 2023

KSA Group Ltd
C12 Marquis Court
Marquis Way
Team Valley
Gateshead
NE11 0RU

Four Seasons Recruitment Limited

In Company Voluntary Arrangement

Receipts and Payments Account

	From To	16 February 2023 13 April 2023 £	From To	25 June 2021 13 April 2023 £
RECEIPTS				
Arrangement Contributions		112,500.00		210,000.00
Profit Ratchet Contribution				40,000.00
Bank Interest		125.25		143.08
		<u>112,625.25</u>		<u>250,143.08</u>
PAYMENTS				
Specific Bond				720.00
Supervisors Remuneration		18,500.00		18,500.00
PREFERENTIAL CREDITORS:				
1st Dividend of 35.4p in the £ paid on 16/08/2022		70,183.41		70,183.41
2nd and Final Dividend of 64.6p in the £ paid on 13/04/2023		128,074.82		128,074.82
UNSECURED CREDITORS:				
1st and Final Dividend of 25.45p in the £ paid on 13/04/2023		32,664.85		32,664.85
		<u>249,423.08</u>		<u>250,143.08</u>
BALANCE				<u>0.00</u>
REPRESENTED BY				
Cash at Bank - Deposit Account				0.00
				<u>0.00</u>

**FOUR SEASONS RECRUITMENT LIMITED - COMPANY VOLUNTARY ARRANGEMENT
TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Time for period 25 June 2022 to 13 April 2023				
Administration, Planning and Statutory Matters				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	5.85	120 - 200	1,167.92	199.64
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors and Insolvency Practitioners	2.85	200 - 350	997.50	350.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors and Insolvency Practitioners	8.22	200 - 350	2,878.07	350.13
Managers/Senior Administrators	25.94	120 - 200	5,191.65	200.14
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors and Insolvency Practitioners	2.85	200 - 350	997.50	350.00
Managers/Senior Administrators	0.43	120 - 200	86.17	200.40
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
TOTAL	<u>46.14</u>		<u>11,318.81</u>	<u>245.31</u>

Time for period 25 June 2021 to 13 April 2023

Administration, Planning and Statutory Matters				
Directors and Insolvency Practitioners	1.90	200 - 350	665.10	350.05
Managers/Senior Administrators	17.68	120 - 200	3,525.97	199.43
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors and Insolvency Practitioners	2.85	200 - 350	997.50	350.00
Managers/Senior Administrators	0.85	120 - 200	170.22	200.26
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Directors and Insolvency Practitioners	0.75	200 - 350	262.89	350.52
Managers/Senior Administrators	3.68	120 - 200	736.00	200.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors and Insolvency Practitioners	11.00	200 - 350	3,850.20	350.02
Managers/Senior Administrators	36.36	120 - 200	7,276.38	200.12
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors and Insolvency Practitioners	2.85	200 - 350	997.50	350.00
Managers/Senior Administrators	0.85	120 - 200	169.50	199.41
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
TOTAL	<u>78.77</u>		<u>18,651.26</u>	<u>236.78</u>